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REMARKS/ARGUMENTS

Examiner Interview Summary

Applicant wishes to thank the Examiner for taking the time to speak with Applicant's Agent on March 22, 2007 and again on April 4, 2007.

Interview of March 22, 2007

Applicant's agent desired a clarification of the Examiner's 35 U.S.C 112 rejection of claims 75, 90, 138 and 151 found at the bottom of page 3 of the Office Action dated January 18, 2007. With respect to claim 75, the Examiner alleges that the claims should recite an additional limitation, specifically that the receiving module is configured to "receive a notification that the negotiable instrument issued for the seller has an extended maturity date". The Examiner alleges that a similar limitation is missing from claims 90, 138 and 150.

Applicant's agent inquired as to how the Examiner had determined that this was an essential feature of the invention. The Examiner responded that she believed such a limitation was recited in the description, but could not elaborate on a specific location without reviewing the application.

The Examiner stated that if Applicant did not agree with the Examiner's rejection that the Applicant could provide a detailed explanation as to why not in the response.

Furthermore with respect to claim 75, Applicant's agent clarified that the Examiner was requesting that the functionality for which the calling module is configured should be separated into two distinct functions.

When queried as to whether satisfactorily addressing the issues in the present office action should place the application in condition for allowance, the Examiner stated than a further final search of the art would be conducted.

Interview of April 4, 2007

Applicant arranged a further interview with the Examiner using an Applicant Initiated Interview Request form, which further defined the issues to be discussed during the interview. Applicant's agent provided the Examiner with a copy of proposed independent claims to address

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the Examiner's 35 U.S.C 112 rejection discussed above. The Examiner agreed that the proposed claims would overcome the rejection with further minor amendment to address antecedent related issues.

The Examiner also confirmed that the explanation of the expression "capital pool" included in the Applicant Initiated Interview Request form was sufficient. The explanation is included in this response at the bottom of page 18.

The Examiner also confirmed that the amendment to the description, described below, was sufficient to address the Drawing Objections on page 3 of the Office Action.

When Applicant's agent queried the Examiner whether these amendments would place the application in condition for allowance, the Examiner responded that a final search would be conducted. She estimated that once the response was placed on her docket, it may take approximately 2 months to be dealt with.

Amendments to Specification

The paragraph starting on p. 11, line 9 to 12 has been amended to recite that "In some embodiments, the storage 78 of the transaction agent 16 also includes secure storage so that these documents can be protected while the transaction agent 16 retains custody of the documents".

Status of Claims

Claims 75, 77-90, 92-103 and 138-163 remain in the application. Claims 76 and 91 have been deleted from the application.

Amendments to Claims

Claim 75 has been amended to recite that the receiving module is configured to "receive a notification defining information pertaining to the provided value which has resulted in a negotiable instrument issued by the buyer intended for the seller". The calling module functionality formerly recited as a single operation has been separated into two distinct functions. Claims 90 138, and 151 have been similar amended.

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Also in claim 75, the expression "receive a negotiable instrument" has been replaced with "receive the negotiable instrument" and in the last clause of the claim the expression "prior to said maturity date" has been replace with "prior to said extended maturity date".

Claims 77-79 have been amended to be dependent upon claim 75, instead of claim 76.

Claim 90 has been amended to separate the functions for which the capital pool is called upon to perform into two distinct steps. Also, in claim 90, the expression "receiving a negotiable instrument" has been replaced with "receiving the negotiable instrument".

Claims 92, 97 and 98 have been amended to be dependent upon claim 90, instead of claim 91.

Claim 138 has been amended to separate the functionality for which the calling module is configured into two distinct functions. Also, in claim 138, the expression "receive a negotiable instrument" has been replaced with "receive the negotiable instrument"

Claim 151 has been amended to recite "purchasing said negotiable instrument from the seller by calling upon a capital pool " as suggested by the Examiner.

Claim Objections

Claim 151 has been amended as described above in response to the Examiner's comments on page 3 of the Office Action.

35 U.S.C 112 Claim Rejections

The Examiner has rejected claims 75 under 35 U.S.C. 112 as being incomplete for omitting essential elements. In claim 75, the Examiner alleges that the claim should recite an additional limitation, specifically that the receiving module is configured to "receive a notification that the negotiable instrument issued for the seller has an extended maturity date". The Examiner alleges that a similar limitation is missing from claims 90, 138 and 150.

Applicant submits that the Examiner may have misinterpreted the "notification" that is described in the specification. On page 4, starting at line 9, the present application states:

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"After the seller 12 completes the required performance under the contract between the buyer 14 and the seller 12, the buyer sends a notification and a promissory note (PN) to the transaction agent 16. The notification can include the price and quantity of the goods or services provided in the contract, or other relevant information. The PN is a negotiable instrument that is a promise to pay the amount of money stated on its face".

In addition, at page 9, the PN and notification module 70 is described starting at line 5 as including a receiving module 80 that "communicated with the buyer and receives trade notifications and PNs that are sent from the buyer". Further reference to the notification and information it contains is found on page 12, lines 7-16.

As opposed to including the limitation suggested by the Examiner, Applicant has instead amended claims 75, 90 and 138 to include the limitation of "receiving a notification defining information pertaining to the provided value, which has resulted in a negotiable instrument issued by the buyer intended for the seller", which is supported by the description as discussed above. The amendments were provided to the Examiner prior to the Examiner Interview of April 4, 2007. The Examiner stated that the amendments were satisfactory to address here objections during the interview.

The independent claims provided to the Examiner prior to the Examiner Interview of April 4, 2007 included a similar amendment of "receiving a notification" step in claim 151. Upon further review of claim 151 and the specification, Applicant submits that the "receiving a notification" step is not an essential element for the subject matter of claim 151 and has decided to remove the limitation from the proposed claim provided to the Examiner. In claim 151, a first step of the method is "transferring a negotiable instrument". Applicant submits that "the notification defining information pertaining to the provided value which has resulted in a negotiable instrument issued by the buyer intended for the seller" is not necessarily a step that would precede the transferring of the negotiable instrument. In particular, Applicant directs the Examiner's attention to page 3, lines 3 to 9. The specification at this location describes steps involved in providing liquidity to a seller, but does not describe the use of a "notification

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defining information pertaining to the provided value which has resulted in a negotiable instrument issued by the buyer intended for the seller". Therefore, Applicant submits that claim 151 complies with 35 U.S.C. 112 in its currently amended form, without the limitation of "receiving a notification".

At the top of page 4 of the Office Action, the Examiner states that it is unclear from the specification, drawings and claims what is meant by the term "capital pool". Applicant submits that a capital pool is any financial structure capable of providing money to the transaction agent in return for an interest in a negotiable instrument made available by the transaction agent. For example, the capital pool may be a special purpose structure that accesses capital to provide to the transaction agent in return for an interest in a particular negotiable instrument by issuing various public or private securities or obligations backed in part by the particular negotiable instrument of which it has obtained the interest. The example on page 16, starting at line 8 provides reasoning why this would be feasible. While the example does not explicitly state that the capital pool issues various public or private securities or obligations backed in part by the particular negotiable instrument, the example illustrates that this would be a feasible prospect based on the credit worthiness of the buyer that issued the certified negotiable instrument.

Based on the amendments and comments provided above, Applicant submits that the application complies with 35 U.S.C. 112. Applicant respectfully requests that the Examiner reconsider and withdraw the rejection.

In view of the foregoing, early favorable consideration of this application is earnestly solicited.

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If any objections remain, the Examiner is respectfully requested to telephone the undersigned with a view to resolving such objections as expeditiously as possible.

Respectfully submitted,

JORN IVERSEN

By


Christine Genge
Reg. No. 45,405

Date: April 12, 2007

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